

Trustees of the Town of Weare Trust Funds

Date: _____ Time: _____

LOCATION: Conference Rm, Town Offices

Type of meeting:

Attendees:

Trustees:

----- Agenda Topics -----

1

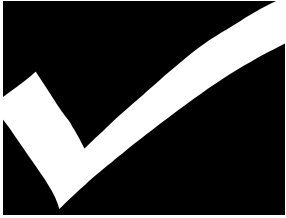
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Other Information



Trustees of the Town of Weare Trust Funds -Minutes-Draft.

Date: 09-13-04 Time: 12:15 p.m.
Conference Room, Town Offices

Type of meeting: Regularly Scheduled

Attendees: Robert Fryer, Wilbur Beaupre, Ruth Jones. Town: Bob Christensen

----- Agenda Topics -----

Budget Request

Discussion: A 2005 operating budget request in the amount of \$150.00 for the Trustees of Trust Funds was approved unanimously.

Conclusion:

Action items: Submit written request to Selectmen

Persons responsible: Robert
Fryer

Deadline:
None

Weare School District

Discussion: Received and reviewed the \$25,000.00 allotment from the Weare School District to be deposited in the Building Repair Expendable Trust.

Conclusion: Moved by Robert Fryer and seconded by Ruth Jones to deposit the sum of \$25,000.00 in the above referenced trust account. Approved unanimously.

Action items: Submit check with letter of transmittal

Persons responsible: Ruth Jones

Deadline: None

Chief's Vehicle, Weare Fire Department

Discussion: Reviewed and discussed a letter from Bob Christensen and an attached memo from the Board of Fire Wards, requesting that the Trustees of Trust Funds approve the withdrawal of \$15,500.00 from A/C 032064, Fire and Rescue Vehicle Replacement Fund, for the purpose of purchasing a new or used replacement vehicle for the Fire Chief. Attempts by Robert Fryer to obtain additional information regarding the request received no response. Bob Christensen had passed Mr. Fryer's request on to Chief Richards.

Conclusions: The Trustees of Trust Funds determined that the purchase of a passenger vehicle for use by the Fire Chief was inconsistent with the intent of the warrant article that established the Fire and Rescue Vehicle Replacement Fund. Wilbur Beaupre moved to disapprove. Seconded by Ruth Jones. Disapproved unanimously.

Action items: Denial letter to be sent to Selectmen.

Person responsible: Robert Fryer

Deadline: None

New Investment Agency Agreement from
Citizens Bank

Discussion: The new agreement was reviewed and discussed at length. Action to approve the new agreement was deferred until the bank responds to questions regarding paragraphs 7, 12 and 20. The Trustees would like to strike the last two sentences in paragraph 20, cap the maximum commission under paragraph 7 at \$25.00, or a lesser amount if possible, and determine if we can get credit for any 12b1 commissions received by the bank under paragraph 12.

Conclusions: Revisit at the October meeting.

Action items: Contact Citizens Bank

Person responsible: Robert
Fryer

Deadline:
October
meeting

Bequeath of Mildred Hall

Discussion: The bequeath of Mildred Hall to the Town of Weare was discussed in that it appears that the Trustees of Trust Funds will have little or no jurisdiction under the terms and conditions of the Will.

Conclusions: The Trustees of Trust Funds will enter an Appearance before the Probate Court seeking a ruling to clarify what authority, if any, the Trustees have in the management of the Mildred Hall trust.

Action items: Enter an Appearance before the Probate Court

Person responsible: Robert
Fryer

Deadline:
None

Miscellaneous

Discussion: (1) The Cemetery Trustees are to be invited to our October meeting to discuss shifting certain bank fees.

(2) Bow Mills Bank investment seminar is 9-28-04 at 7:30 a.m. at the Holiday Inn in Concord.

Conclusions:

Action items: Invite Cemetery Trustees (Bob Fryer). Three-year analysis of cemetery trusts income and expense. (Wilbur Beaupre)

Person responsible:

Deadline:

Discussion:

Conclusions:

Action items:

Person responsible:

Deadline:

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Conclusions:

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Action items:	Person responsible:	Deadline:
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Other Information
